

ASSEMBLY BILL NO. 87—COMMITTEE ON GOVERNMENT AFFAIRS

(ON BEHALF OF DEPARTMENT OF BUSINESS & INDUSTRY-DIRECTOR'S
OFFICE

FEBRUARY 12, 2001

Referred to Committee on Government Affairs

SUMMARY—Makes various changes concerning confidentiality of certain information relating to bonds for industrial development. (BDR 30-550)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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EXPLANATION – Matter in ***bolded italics*** is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to revenue bonds for industrial development; requiring that certain information, statements and records submitted by an obligor for the issuance of such bonds be kept confidential at the request of the obligor; providing that the director of the department of business and industry, the state board of finance and the governing bodies of certain counties and cities are not liable for damages caused by the unintentional, accidental or negligent disclosure of such information, statements and records; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 **Section 1.** NRS 349.597 is hereby amended to read as follows:
2 349.597 1. Except as otherwise provided in subsection 2, the
3 director, the board and the governing body of the county or city where a
4 project is located shall make available for public inspection, upon request,
5 information furnished by an obligor to obtain the director's assistance in
6 financing a project pursuant to NRS 349.400 to 349.670, inclusive.
7 2. Except as ordered by a court of competent jurisdiction or as required
8 by federal law, the director, the board and the governing body of the
9 county or city where the project is located shall not ~~[-without the prior~~
10 ~~consent of the obligor,]~~ disclose proprietary information or financial
11 statements or records of the obligor or guarantor that are not otherwise
12 available to the public ~~[-unless]~~ *if* the obligor has:
13 (a) Requested in writing that the information, statements or records be
14 ~~[-made public; or]~~ *kept confidential; and*



- 1 (b) Furnished the information, statements or records ~~for a purpose~~
2 ~~other than obtaining~~ *to obtain* the director's assistance in financing a
3 project pursuant to NRS 349.400 to 349.670, inclusive.
- 4 3. *The director, the board and the governing body of the county or*
5 *city where a project is located are not liable for any damages caused by*
6 *the unintentional, accidental or negligent disclosure of proprietary*
7 *information or financial statements or records required to be kept*
8 *confidential pursuant to subsection 2.*
- 9 4. As used in this section:
- 10 (a) "Proprietary information" means any trade secret or other
11 information which, if disclosed to members of the general public, may
12 result in a competitive disadvantage to the obligor, including, without
13 limitation:
- 14 (1) Documents concerning the marketing or strategic planning of the
15 obligor;
- 16 (2) Data, studies and reports concerning the development of new
17 products or services; and
- 18 (3) Data that identify the share of the market of the obligor.
- 19 (b) "Trade secret" has the meaning ascribed to it in NRS 600A.030.
- 20 **Sec. 2.** This act becomes effective upon passage and approval.

